

MORGAN PROPERTIES, LLC

TRANSACTIONS IN RMK SELECT HIGH INCOME FUND & INTERMEDIATE BOND FUND

RHIIX PURCHASES:

Trade date	SHARES	NAV	VALUE
8/7/2007	137,174.211	7.29	\$1,000,000.00
8/8/2007	6,849,315.068	7.30	\$50,000,000.00
8/13/2007	662,460.568	6.34	\$4,200,000.00
	<u>7,648,949.847</u>		<u>\$55,200,000.00</u>

average NAV = 7.2167

RHIIX REDEMPTIONS:

Trade date	SHARES	NAV	VALUE
9/28/2007	3,361,344.538	5.95	\$20,000,000.00

LOSS ON RHIIX REDEMPTION:

sale	3,361,344.538	5.95	\$20,000,000.00
cost	3,361,344.538	7.2167	\$24,257,737.62
			<u>realized loss (\$4,257,737.62)</u>

RIBIX PURCHASES:

Trade date	SHARES	NAV	VALUE
8/16/2007	3,811,944.091	7.87	\$30,000,000.00
10/22/2007	2,985,074.627	6.70	\$20,000,000.00
11/1/2007	2,491,694.352	6.02	\$15,000,000.00
11/15/2007	1,779,359.431	5.62	\$10,000,000.00
	<u>11,068,072.501</u>		<u>\$75,000,000.00</u>

average NAV = 6.7762

VALUE OF RHIIX SHARES @ 12/31/07:

RHIIX	4,287,605.309	3.44	\$14,749,362.26
cost	4,287,605.309	7.2167	\$30,942,262.37
			<u>unrealized loss (\$16,192,900.11)</u>

VALUE OF RIBIX SHARES @ 12/31/07:

RIBIX	11,068,072.501	4.50	\$49,806,326.25
cost	11,068,072.501	6.7762	\$75,000,000.00
			<u>unrealized loss (\$25,193,673.74)</u>

Total unrealized loss (\$41,386,573.85)

Both funds @ cost	\$105,942,262.37
Both funds @ market	\$64,555,688.52